CITY OF WHITTIER, ALASKA RESOLUTION #36-2019

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WHITTIER, ALASKA, AUTHORIZING THE DISPOSAL BY COMPETITIVE SEALED BID, OF CITY-OWNED CONDOMINIUM UNITS LOCATED WITHIN BEGICH TOWERS AT NO LESS THAN FAIR MARKET VALUE AS DETERMINED BY A MAY 2019 PROPERTY APPRAISAL

WHEREAS, the City of Whittier ("City") has identified multiple City-owned units at Begich Towers as surplus to the City's needs and no longer required for municipal purposes, and finds that it is in the public interest to dispose of those units in accordance with Whittier Municipal Code Chapter 3.36 Article II Real Property Sales by the City; and

WHEREAS, WMC 3.36.140 requires that the City dispose of any interest in real property through a public bid process, and the administration proposes to solicit competitive sealed bids by advertising in the Anchorage Daily News, Glacier Gazette and local postings at the harbormaster's office, City Hall, and Begich Towers; and

WHEREAS, the City engaged a qualified property appraisal company to determine an estimated fair market value for each unit and such appraisal forms the basis for establishing the minimum acceptable bid for each property in accordance with WMC 3.36.170; and

WHEREAS, all of the appraised values for the City-owned units are under \$100,000, therefore the units may be disposed of by resolution; and

WHEREAS, the administration will require sealed bids be submitted in a sealed envelope marked "Real Property Bid" with an envelope containing only a single bid for a single Unit, to be accompanied by a bid deposit equal to 10% of the amount bid in the form of a check or money order made payable to the city; and

WHEREAS, upon successful receipt of bids, the City Council will approve the final disposition of each unit of real property based on the highest bid received for each property and shall approve any Purchase Agreement prior to its execution by the City. Should purchaser fail to meet the terms of the Purchase Agreement at any time after award by Council, purchaser shall forfeit bid deposit and the next highest bidder shall be considered the successful bidder, upon approval by the Whittier City Council.

NOW, THEREFORE, BE IT RESOLVED;

Section 1. The Whittier City Council hereby finds it in the public interest to dispose of surplus City-owned units at Begich Towers and authorizes the disposal by competitive sealed bid, of the Begich Towers units identified on the listing attached hereto, for a minimum bid amount not less

than the estimated value listed on the attachment for each individual Unit, as determined by a qualified appraisal conducted in May 2019.

Section 2. The City Manager and Finance Director are hereby authorized to conduct a public sale by sealed bid advertised in a newspaper of local circulation.

Section 3. The City Council hereby rejects any and all bids which are below the appraised property value.

Section 4. The City Manager is hereby authorized to negotiate Purchase Agreements with each successful bidder, to be finally approved by the City Council prior to execution by the City. The City Manager is hereby authorized to take all steps necessary and execute all instruments to complete the disposal.

Section 5. The recitals stated above are hereby adopted as findings of the City Council. For these reasons, the City Council authorizes the Fee Simple sale and transfer of these properties individually as is, where is, with no warranties, and for no less than fair market value.

PASSED AND APPROVED by a duly constituted quorum of the Whittier City Council on this 12th day of November, 2019.

ATTEST:

Naelefie Matsumiya

City Clerk

Dave Dickason

Mayor

Ayes: 7 Nays: Ø Absent: Ø Abstain: Ø